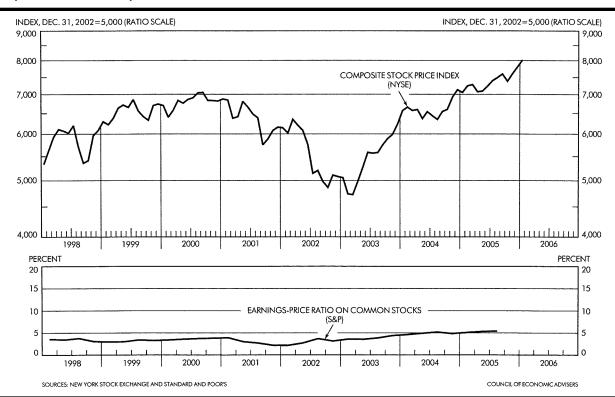
COMMON STOCK PRICES AND YIELDS

Stock prices rose in January.



Period	Common stock prices ¹							Common stock yields (percent) ⁷	
	New York Stock Exchange indexes ^{2 3} (December 31, 2002=5,000)				Dow Jones industrial	Standard & Poor's com- posite index	Nasdaq com- posite index	Dividend-	Earnings-
	Com- posite	Financial	Energy	Health Care	average ⁴	(1941– 43=10) ⁵	(Feb. 5, 1971=100) ⁶	price ratio	price ratio
1996 1997 1998	3,787.20 4,827.35 5,818.26				5,742.89 7,441.15 8,625.52	670.50 873.43 1,085.50	1,164.96 1,469.49 1,794.91	2.19 1.77 1.49	5.24 4.57 3.46
1999 2000 2001 2002	6,546.81 6,805.89 6,397.85 5,578.89				10,464.88 10,734.90 10,189.13 9,226.43	1,327.33 1,427.22 1,194.18 993.94	2,728.15 $3,783.67$ $2,035.00$ $1,539.73$	1.25 1.15 1.32 1.61	3.17 3.65 2.95 2.92
2003 2004 2005	5,447.46 6,612.62 7,349.00	5,583.00 6,822.18 7,383.70	5,273.90 6,952.36 9,377.84	5,288.67 5,924.80 6,283.96	8,993.59 10,317.39 10,547.67	965.23 1,130.65 1,207.23	1,647.17 1,986.53 2,099.32	1.77 1.72 1.83	3.84 4.89
2005: Jan	7,056.85 7,241.89 7,275.51	7,282.65 7,377.10 7,274.12	7,841.24 8,646.71 9,077.38	5,970.34 6,052.78 6,148.03	$10,539.51 \\ 10,723.82 \\ 10,682.09$	1,181.41 1,199.63 1,194.90	2,071.87 $2,065.74$ $2,030.43$	1.77 1.76 1.79	5.11
Apr May June	7,077.97 7,094.02 7,238.96	7,014.98 7,092.20 7,199.86	8,793.74 8,513.39 9,122.87	6,253.05 6,432.30 6,408.88	$10,283.19 \\ 10,377.18 \\ 10,486.68$	1,164.42 1,178.28 1,202.26	$\begin{array}{c} 1,957.49 \\ 2,005.22 \\ 2,074.02 \end{array}$	1.86 1.86 1.83	5.35
July Aug Sept Oct	7,389.23 7,482.93 7,584.49 7,373.23	7,373.25 7,374.01 7,435.85 7,368.60	9,607.53 10,034.26 10,672.51 9,915.63	6,342.76 6,383.81 6,412.24 6,270.83	10,545.38 $10,554.27$ $10,532.54$ $10,324.31$	1,222.24 1,224.27 1,225.91 1.191.96	2,145.14 $2,157.85$ $2,144.61$ $2,087.09$	1.82 1.82 1.84 1.90	r 5.4
Nov Dec	7,585.75 7,787.22	7,800.01 8,011.76	9,998.62 10,310.18	6,297.57 6,434.97	10,695.25 10,827.79	1,237.37 1,262.07	2,202.84 2,246.09	1.85 1.84	
2006: Jan	8,007.35	8,187.86	10,965.30	6,604.09	10,872.48	1,278.72	2,289.99	1.83	
2006: Jan 7	7,962.77 8,036.31 7,966.53 8,007.31 8,072.68	8,202.14 8,260.45 8,105.04 8,147.09 8,218.99	10,583.83 10,782.14 11,058.97 11,174.15 11,288.97	6,619.73 $6,658.60$ $6,599.31$ $6,548.79$ $6,574.99$	10,892.26 10,997.83 10,824.82 10,765.48 10,872.87	1,275.30 1,289.54 1,276.85 1,270.58 1,276.52	2,272.42 2,320.82 2,282.96 2,272.32 2,293.46	1.83 1.80 1.83 1.86 1.85	

¹ Average of daily closing prices.
² Includes all the stocks (nearly 3,000) listed on the NYSE.
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³ Effective January 9, 2003, the NYSE relaunched the composite index with changes in methodology, definitions, and based on Dec. 31, 2002=5,000. Effective January 8, 2004 new indexes for Financial, Energy, and Health Care were introduced by the NYSE. Previous indexes shown for Industrial, Transportation, Utility, and Finance were discontinued.
⁴ Includes 30 stocks.

⁵ Includes 500 stocks

⁶ Includes over 5,000 stocks.

 $^{^7\,\}rm Standard$ & Poor's series. Dividend-price ratios based on Wednesday closing prices. Earnings-price ratios based on prices at end of quarter.

Sources: New York Stock Exchange, Dow Jones & Company, Inc., Standard & Poor's, and Nasdaq Stock Market.